

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1300 per quintal while starch feed makers quoted maize firm at Rs. 1350 per quintal on Saturday.
- In Delhi, red maize was quoted firm at Rs. 1275 per quintal, sourced from Bihar. Maize could trade steady to weak due to arrival pressure.
- As per IBIS data, exports of corn were reported around 0.005 million tons for the period of 27 Apr'15 -03 May'15 mainly to Nepal, Malaysia and Singapore.
- In A.P., as per trade sources, around 15% crop quality is affected due to bad weather condition and around 45% maize harvesting has done till date.
- Maize is moving towards Kolkata at Rs. 1350 per quintal, sourced from Bihar.

International Market Commentary:

- Corn quote was increased by \$ 0.3 / MT to \$ 141.11 /MT for May contract on CBOT market yesterday.
- South Korea's Feed Leaders Committee purchased 63,000 tons of optional-origin corn in a direct non-tender deal from CHS at \$189.82 a ton c&f including a surcharge for extra port unloading. The corn is for arrival in South Korea around Dec. 5, with shipment from Nov. 11-30 from the U.S. Pacific North West coast, between Oct. 12-31 from the U.S. Gulf or Black Sea or between Oct. 7-26 from South America. (Source: Reuters)

Outlook and Recommendation:

Maize market is likely to trade range bound. Arrival pressure from Bihar is expected to weigh on market sentiments. In contrast, lower availability of quality crop could keep prices at higher side.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
May-15	-	-	-	-	-
Jun-15	-	-	-	--	-
July-15	-	-	--	-	-

*Prices are taken at 5:00 p.m.

Contract	Volume	Change	OI	Change
May-15	-	-	--	-
Jun-15	-	-	--	-
July-15	-	-	--	-

*Volume and OI are taken at 5:00 p.m.

Spread	May-15	Jun-15	July-15
Spot	-		
May-15		-	-
Jun-15			-

*Basis –Gulabbagh (Spread calculated as at 5:00 p.m. price)

Stocks	Demat	In-Process	Total	FED
	08.04.15	08.04.15	08.04.15	04.04.15
Gulabbagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	10048	0	10048	10074
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		9-May-15	8-May-15	Change	9-May-15	8-May-15	Change
New Delhi	Hybrid (U.P.)	1275	1270	5	600	600	Unch
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty	1250	1280	-30	2000	1000	1000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1280	-	NA	1020	-
Nizamabad	Bilty	Closed	1270	-	Closed	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	NA	NA	-	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1100	1075	25	8333	16667	-8333
Kolkata	Mill Delivery	1350	1350	Unch	33333	33333	Unch
Ahmadabad	Feed	1300	1300	Unch	30000	4000	26000
	Starch	1350	1325	25			
Gulabbagh	Local	1080	1080	Unch	20000	20000	Unch
	Bilty	1100	1100	Unch			
Khanna	Local	1400	1400	Unch	1800	2100	-300
	Bilty	1510	1500	10			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 08 May, 2015

Contract Month	Open	High	Low	Close	Change
May-15	140.81	141.30	140.32	141.11	0.30
Jul-15	142.09	143.47	141.50	142.88	0.59
Sep-15	144.25	145.63	143.66	145.04	0.49
Dec-15	148.29	149.47	147.60	148.88	0.49
Mar-16	152.91	153.90	151.93	153.31	0.30

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